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Social Security

Spending for Social Security, the federal government's biggest program, appears in budget function 650. Social Security consists of two parts: Old-Age and Survivors Insurance (OASI) paid benefits to 40 million people as of December 2004, and Disability Insurance (DI) provided benefits to another 8 million. In 2004, benefits under those two parts totaled $411 billion and $76 billion, respectively. Other mandatory outlays for Social Security—chiefly a transfer to the Railroad Retirement program—added $4 billion. Discretionary outlays, mainly for the program's administrative costs, totaled $4 billion last year.

OASI benefits, which have grown at an average annual rate of about 4 percent over the past few years, go mostly to retired workers and their spouses and to elderly widows. Although some younger people—chiefly the children of deceased workers—qualify for OASI, 95 percent of OASI dollars go to people age 62 or older. DI recipients are mainly people in their 50s and early 60s. DI outlays have more than doubled over the past decade, fueled partly by the aging of the baby-boom generation, a phenomenon that will continue to bolster the growth of DI spending during the next decade. Under current law, outlays for Social Security benefits will rise more rapidly in coming years as the baby boomers begin to qualify for Social Security retirement benefits.

Federal Spending, Fiscal Years 2000 to 2005 (Billions of dollars)

						Estimate	Average Annual Rate of Growth (Percent)	
	2000	2001	2002	2003	2004	2005	2000-2004	2004-2005
Budget Authority (Discretionary)	3.2	3.4	3.5	3.8	4.1	4.4	6.6	7.2
Outlays								
Discretionary	3.4	3.6	3.9	4.2	4.0	4.3	4.4	8.4
Mandatory	406.0	429.4	452.1	470.5	491.5	516.5	4.9	5.1
Total	409.4	433.0	456.0	474.7	495.5	520.9	4.9	5.1

650-01—Mandatory

Reduce Cost-of-Living Adjustments in Social Security

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	-1,200	-2,800	-4,500	-6,300	-8,200	-23,000	-93,400

Each year, the Social Security Administration (SSA) adjusts recipients' monthly Social Security benefits as specified by law. The 2.7 percent cost-of-living adjustment (COLA) that went into effect in January 2005 was based on the increase in the consumer price index for urban wage earners and clerical workers (CPI-W) between the third quarters of 2003 and 2004. The SSA raises the basic level of benefits to correspond with the percentage increase in the CPI-W beginning when workers become eligible for benefits—which, for retired workers, is age 62.

One way of slowing the growth in total outlays for Social Security would be to reduce the annual COLA. This option would set the COLA equal to the increase in the CPI-W minus 0.3 percentage points, beginning in January 2006. That change would reduce federal outlays by $1.2 billion in 2006 and $23 billion over five years, the Congressional Budget Office estimates. By 2050, such action would have reduced Social Security outlays by 4.1 percent, from 6.4 percent of gross domestic product to 6.1 percent. Most of that reduction (in percentage terms) would be achieved by 2030.

Several other options to reduce Social Security outlays—such as raising the normal retirement age (see option 650-05) and constraining the increase in initial benefits (see option 650-06)—would affect only future beneficiaries. By contrast, this option would reduce benefits received by current beneficiaries so that the current generation and future generations would more evenly share in the reductions. Also, unlike other options that would permanently reduce the rate of growth of Social Security outlays, this option would reduce the rate of growth in outlays during a phase-in period only. Thereafter, the level of outlays would be lower than under current law, but the rate of growth would be the same as under current law.

A rationale for this option is that if—as many analysts assert—the CPI-W overstates increases in the cost of living, then decreasing the COLA by an appropriate amount would reduce federal outlays while ensuring that benefits did not fall any lower in real (inflation-adjusted) terms than they were when the recipients became eligible for the program. Devising a "true" cost-of-living index is problematic, however, and collecting and compiling data for such an index is difficult. For instance, when the price of one good increases faster than prices in general, consumers buy less of that good and purchase other goods instead. On the basis of research from the Bureau of Labor Statistics (BLS), CBO estimates that, because of that "substitution effect," the annual increase in the CPI-W is about 0.3 percentage points too high. (Although the CPI is computed monthly, the BLS is able to adjust the index for changing spending patterns only every two years.)

A potential drawback of this option is that Social Security beneficiaries may face prices that grow faster than prices do for the population as a whole. For example, beneficiaries are likely to spend more than younger people on medical care, the price of which generally increases faster than the overall price level. BLS research also supports that idea. A preliminary CPI for the elderly (CPI-E) aims to track inflation for the population ages 62 and older. From 1983 through October 2004, the CPI-E grew an average of 0.4 percentage points faster than the CPI-W. The difference was attributable mostly to costs for medical care, which rose 2.7 percentage points faster than the CPI-W.

Another potential drawback of this option is that a reduction in the COLA would generally have a larger effect on the oldest beneficiaries and on those who initially became eligible for Social Security on the basis of a disability. For example, if benefits were adjusted by 0.3 percentage points less than the increase in the CPI-W every year, beneficiaries would face about a 4 percent reduction in benefits at age 75 compared with what they could have received under current law; at age 95, they would face about a 9 percent reduction. To protect vulnerable populations, lawmakers might choose to reduce the COLA only for those beneficiaries whose income or benefits were above specified levels. Doing so, however, would reduce the option's potential savings.

RELATED OPTIONS: 600-03, 650-05, and 650-06

650-02—Mandatory

Lengthen the Computation Period for Social Security Benefits by Three Years

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	-50	-200	-600	-1,200	-2,050	-4,100	-34,000

As required by law, the Social Security Administration calculates retirement benefits on the basis of a worker's wage history, using the average indexed monthly earnings, or AIME. The present formula computes the AIME on the basis of the beneficiary's highest 35 years of earnings over his or her lifetime.

This option would gradually lengthen the AIME computation period to 38 years of earnings for people turning 62 in 2008 and beyond. The extended averaging period would generally reduce benefits by requiring that additional years of lower earnings be factored in to the benefit computation.

The Congressional Budget Office estimates that this option will reduce federal outlays by $50 million in 2006 and $4.1 billion through 2010. By 2050, enacting such reforms would have reduced Social Security outlays by 2.0 percent, from 6.4 percent of gross domestic product to 6.2 percent.

One argument in favor of an expanded computation period is that because people are now living longer, stretching the computation period would encourage them to remain in the labor force longer as well. (That would extend the amount of time that workers would pay into the Social Security system.) Extending the averaging period would also reduce the advantage currently enjoyed by some workers who postpone entering the labor force. (For instance, workers who delay entering the workforce in order to pursue advanced education generally can count on higher annual wages than their counterparts who entered the labor force at a younger age but obtained jobs with lower annual wages.) Because many years of low or no earnings can now be ignored in calculating the AIME, the former group experiences little or no loss of benefits for any additional years spent not working and thus not paying Social Security taxes.

An argument against this option is that some beneficiaries retire early because of circumstances out of their control, such as poor health or job loss. Therefore, this option could adversely affect those recipients who are least able to continue working. Other workers who would be disproportionately affected include those who did not work for significant periods of time, such as parents who interrupted a career to raise children or workers who experienced long periods of unemployment.

650-03—Mandatory

Eliminate Social Security Benefits for Children of Early Retirees

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	-50	-200	-450	-750	-1,050	-2,500	-9,500

Social Security provides benefits not just to retirees but to their dependents as well. The unmarried children of retired workers, for instance, qualify for Social Security benefits under the following circumstances: if they are under age 18, if they are 18 and still in high school, or if they become disabled before age 22. A child's benefit is equal to one-half of the parent's basic benefit, subject to a dollar limit on the total amount receivable by a given family.

This option would completely eliminate benefits for children of retirees who have not yet reached the normal retirement age (NRA), beginning with those retirees who will reach age 62 in January 2006. In the Congressional Budget Office's estimation, this option would reduce federal outlays by $50 million in 2006 and $2.5 billion over five years.

An advantage of this option is that it would encourage some would-be early retirees to remain in the labor force longer. At present, benefits for retired workers and their spouses are reduced if retirement occurs before the normal retirement age; children's benefits, however, are not reduced. An additional consideration is that younger workers are more likely than their older counterparts to have children under age 18. Thus, workers who have not yet reached the NRA currently have an incentive to retire while their offspring are still eligible for benefits. However, that incentive is quite small for families in which spouses are also entitled to dependents' benefits. Because of the limit on total family benefits, any increase that is attributable to a family's eligible children in such cases cannot exceed 38 percent of the amount on which a worker's benefits are based.

A potential disadvantage of this option is that for workers whose retirement was not voluntary—because of poor health, for example—this loss of family income could result in financial hardship. Moreover, because spouses under age 62 receive benefits only if their children under age 16 also receive benefits, eliminating children's benefits for families of early retirees would result in a total loss of benefits for spouses in those families. In such cases, the loss of income would generally be significant.

A modified approach to this option would apply the same actuarial reduction to children's benefits that was applied to workers' benefits. Thus, the child of a worker who retired three years before the normal retirement age would receive a maximum of 40 percent of the parent's basic benefit, instead of the 50 percent that is currently allowed. Under this variation, children's benefits would be reduced by, at most, 30 percent. The total reduction in outlays would, depending on the year considered, represent a quarter to a half of the savings that would occur if benefits were totally eliminated for children of early retirees. Such an approach, while having a smaller effect on federal outlays, would protect workers with young children from experiencing large losses in benefits. Some workers would still have an incentive to retire early, however.

650-04—Mandatory

Reduce the Spousal Benefit in Social Security to 33 Percent

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	-25	-75	-200	-400	-750	-1,450	-14,100

Under current Social Security law, the husband or wife of a worker is entitled to a spousal benefit that is equal to 50 percent of the worker's benefit—if that amount is higher than the spouse's own earned benefit. In such cases, a couple's combined benefit would be 150 percent of the higher earner's benefit. Otherwise, the couple's benefit would be between 150 percent and 200 percent of the higher earner's benefit. The 200 percent applies only if both spouses earn the same benefit. Upon the death of either spouse, the survivor's benefit is generally set equal to 100 percent of the higher earner's benefit.

This option would reduce the spousal benefit to 33 percent of the higher-earning spouse's benefit for workers eligible in 2006 or later. Such an approach, the Congressional Budget Office estimates, would reduce federal outlays by $25 million in 2006 and $1.5 billion over five years. In future years, those savings would decline as a portion of total Social Security benefits with the continued narrowing of the gap between the earnings of male and female workers. Even so, by 2050, implementing this change would have reduced Social Security outlays by 4.6 percent, from 6.4 percent of gross domestic product to 6.1 percent.

A rationale for implementing this option is that it would strengthen the connection between taxes paid and benefits received. When the current rules for the spousal benefit were established, households in which only the husband worked were considered typical. The spousal benefit was designed to ensure adequate benefits for such couples. However, those rules weaken the link between Social Security taxes paid and benefits received. Relative to Social Security taxes paid, a one-earner couple currently receives substantially higher benefits than either a single worker with the same earnings history or a two-earner married couple.

Reducing the couple's benefit has been proposed in combination with an increase in the survivor's benefit (see option 650-07). Implementing the two changes together would effectively transfer income from couples to survivors. With the death of a spouse, the survivor faces not only a reduction in Social Security benefits but, potentially, the loss of pension and wage income as well. As a result, widows and widowers are more likely than married couples to be poor. In 2000, 4.5 percent of married people over the age of 65 were poor, compared with 15.8 percent of widows and widowers in the same age group.[1]

Moreover, although it is not true that "two can live as cheaply as one," larger households benefit from economies of scale. (For example, the cost of a house suitable for two people is usually less than twice the cost of two smaller houses.) Consequently, a two-person household can achieve the same standard of living as two single-person households at less cost. The Census Bureau's poverty measures, created many years ago, imply that the cost of living for a two-person elderly household is only 26 percent higher than that for a one-person elderly household. If that is correct, a 33 percent spousal benefit would more accurately account for the cost of supporting a two-person household.

However, the economies of household size are difficult to compute and may be lower than the estimate used by the Census Bureau. A 1995 National Research Council panel estimated that costs for a two-person household are about 60 percent higher than those for a one-person household.[2] That estimate would support retaining the current 50 percent spousal benefit.

1. Social Security Administration, *Income of the Population 55 or Older, 2000* (February 2002), Table 8.1.

2. National Research Council, *Measuring Poverty: A New Approach* (Washington, D.C.: National Academy Press, 1995), pp. 58-60.

RELATED OPTION: 650-07

650-05—Mandatory

Raise the Retirement Age in Social Security

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	-50	-200	-550	-1,250	-3,000	-5,050	-72,600

Under current law, the age at which workers become eligible for full retirement benefits—known as the normal retirement age, or NRA—varies, depending on the individual's year of birth. For workers born before 1938, the NRA is 65. For workers born in subsequent years, the eligibility age increases in two-month increments until it reaches 66 for workers born in 1943. For workers born between 1944 and 1954, the NRA remains at 66 but rises again in two-month increments until it reaches 67 for workers born in 1960 or later. Workers can still receive benefits at age 62, but the benefit they receive at that age will represent a smaller share of what they could have qualified for if they had waited until the normal retirement age to claim benefits.[1]

This option would increase the NRA by accelerating the transition to age 67 and then further increasing the NRA to keep up with projected increases in life expectancy. Under the option, the NRA of workers born in 1949 would be 67. Thereafter, the retirement age would increase by two months a year until it reached 70 for workers born in 1967. After that, it would increase by one month every other year. As under current law, workers would still be able to begin receiving reduced benefits at age 62, but the amount of the reductions would be larger. For most purposes, this approach to constraining the growth in benefits is equivalent to reducing earnings-replacement rates. (See option 650-06 for a more direct method of reducing those rates.) However, the benefits of workers who qualify for disability insurance would not be reduced under this approach.

In the Congressional Budget Office's estimation, this option would reduce federal outlays by $50 million in 2006 and $5.1 billion over five years. By 2050, such action would have reduced Social Security outlays by 12 percent, from 6.4 percent of gross domestic product to 5.6 percent.

Debate about the level of Social Security benefits often focuses on how much beneficiaries will receive on a monthly basis rather than on how much they will receive over their lifetime. But people who turn 65 today will, on average, live to collect Social Security benefits significantly longer than did retirees in the past, and life expectancy is projected to continue to increase in the future. For example, over the next 25 years, the Social Security trustees project that life expectancy at age 62 will increase from 18.3 years to 20.0 years. Therefore, a commitment to provide retired workers with a certain monthly benefit at age 62 in 2030 is more costly than that same commitment made to today's recipients.[2] Linking the normal retirement age to future increases in life expectancy is one way of dealing with that source of the program's rising costs.

1. See www.ssa.gov/OACT/ProgData/nra.html for a table of NRAs by birth year and a detailed explanation of the effect of the age at which benefits are claimed on benefit levels.

2. See Congressional Budget Office, *Measuring Changes to Social Security Benefits*, Long-Range Fiscal Policy Brief No. 11 (December 2003).

An argument against this option is that it would create a somewhat stronger incentive for older workers nearing retirement to apply for disability benefits in order to receive a higher monthly benefit amount. For instance, under current law, workers who retired at age 62 in 2029 would receive 70 percent of their primary insurance amount (PIA), but if they qualified for disability benefits, they would receive 100 percent. Under this option, workers who retired at 62 in 2029 would receive only 55 percent of their PIA but would still receive 100 percent if they qualified for disability benefits. To avoid that added incentive to apply for disability benefits, policymakers could narrow that difference by also reducing scheduled disability benefits—for example, by setting the benefits for disabled workers at the level they would have received upon retiring at age 65.

RELATED OPTIONS: 570-01, 650-01, and 650-06

650-06—Mandatory

Constrain the Increase in Initial Social Security Benefits

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	-25	-300	-1,000	-2,350	-4,575	-8,250	-103,600

Retired and disabled workers' Social Security benefits are determined on the basis of their average level of earnings over their working lifetime—referred to as their average indexed monthly earnings, or AIME—with past earnings adjusted to compensate for inflation and the real (inflation-adjusted) growth of wages over time. Once the AIME is determined, a formula is used to calculate the worker's primary insurance amount (PIA), which, after some adjustments (to account for early or delayed retirement, for example), becomes the monthly Social Security benefit amount.

To convert the AIME to the PIA, the Social Security Administration applies a formula in which the PIA replaces a larger proportion of preretirement earnings for people with lower average earnings than it does for those with higher earnings.[1] The thresholds used in the formula are indexed to the average annual earnings of the labor force as a whole. Because the AIME and the PIA thresholds are both indexed to wages, average benefits grow at about the same rate as do average wages.

Workers who had average earnings throughout their career and retired at age 65 in 2004 were eligible for an annual benefit of about $13,000, which replaced 45 percent of their previous annual earnings. In the future, workers with average earnings who retire at age 65 are scheduled to receive benefits that replace a smaller percentage of their past earnings. The scheduled increase in the normal retirement age from 65 to 67 will be responsible for most of that change in the earnings-replacement rate. However, even with the reduction in the replacement rate, the real value of initial benefits will rise in the future as a result of the wage-indexing adjustments made in calculating benefits.

This option would change the way the Social Security Administration calculates benefits so that the real value of initial benefits would no longer rise over time. Specifically, beginning in 2006 (for beneficiaries born in 1944), it would link growth in initial benefits to growth in the consumer price index rather than to growth in the average wage index. Doing so would reduce federal outlays by $25 million in 2006 and $8.2 billion over five years, the Congressional Budget Office estimates. By 2050, it would have reduced Social Security outlays by 31 percent, from 6.4 percent of gross domestic product to 4.4 percent.

Under this option, the reduction in benefits relative to those scheduled to be paid under current law would be larger for each successive future cohort of beneficiaries, with the size of the reduction determined by real wage growth in future years. For example, with real wage growth of 1.2 percent per year (approximately the rate assumed in CBO's long-term Social Security projections), workers eligible for benefits in 2030 would receive 25 percent less than they would have under the current rules; those eligible in 2050 would receive 41 percent less.

An advantage of this option is that it would reduce Social Security outlays in a way that preserved the purchasing power of average Social Security benefits. In real terms, future beneficiaries would receive not only the same annual benefit as do current beneficiaries but also higher total lifetime benefits, as average longevity increased.[2] In addition, the reduction relative to current law would be greatest for beneficiaries in the distant future, who would have had higher real wages and thus a greater ability to save for retirement.

1. The following formula is used for workers who reach age 62 in 2005: PIA equals 90 percent of the first $627 of the AIME, plus 32 percent of the AIME between $627 and $3,779, plus 15 percent of the AIME over $3,779.

2. See Congressional Budget Office, *Measuring Changes to Social Security Benefits*, Long-Range Fiscal Policy Brief No. 11 (December 2003).

Under this option, gains in purchasing power resulting from the growth of productivity in the economy would result in higher Social Security payroll taxes but would no longer result in higher benefits. As long as average real wages continued to rise, the average earnings-replacement rate would fall for beneficiaries. For the cohort born in the 1980s, who will retire around 2050, the median replacement rate would be 24 percent, compared with 41 percent under current law.

RELATED OPTIONS: 650-01 and 650-05

650-07—Mandatory

Increase the Survivor Benefit in Social Security

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	+16,400	+22,500	+23,400	+24,300	+25,200	+111,800	+253,400

Under laws currently governing the Social Security program, a surviving spouse is eligible for between one-half and two-thirds of the total Social Security benefit that would have been paid to the couple if the deceased spouse were still alive.

If the lower-earning spouse qualified for a worker benefit that was less than half of the benefit earned by the higher-earning spouse, the couple's total benefit would be 150 percent of the higher earner's benefit. Upon the death of either spouse, the benefit would generally be reduced to 100 percent of the higher earner's benefit—that is, the survivor's benefit would be equal to 67 percent of the couple's benefit. If the lower earner's benefit was greater than 50 percent of the higher earner's, the couple's total benefit would simply be the sum of the two benefit amounts. Upon the death of either spouse, however, the survivor's benefit would be equal to the greater of the two individual benefits. In that case, the survivor's benefit would be less than 67 percent of the couple's benefit and could be as low as 50 percent.

Under this option, the benefit of a surviving spouse would amount to at least 75 percent of the couple's benefit. The Congressional Budget Office estimates that, if implemented, the change would increase federal outlays by $16 billion in 2006 and $112 billion over five years. By 2050, the option would have increased Social Security outlays by 3.5 percent, from 6.4 percent of gross domestic product to 6.6 percent.

Widows and widowers are more likely than married couples to be poor. In 2000, for example, 4.5 percent of married people over age 65 were poor, compared with 15.8 percent of widows and widowers in the same age group.[1]

Increasing the survivor's benefit has been proposed in combination with a reduction in the couple's benefit (see option 650-04). Implementing the two changes together would effectively transfer income from couples to survivors.

A rationale for this proposal is that it would make the Social Security program more equitable. While single-earner couples benefit greatly from the spousal benefit, two-earner couples may not benefit at all. The largest beneficiaries of this proposal would be the surviving spouses of two-earner couples who had relatively equal benefit levels. Under this option, those survivors' benefits would increase by 50 percent. Survivors of single-earner couples—who gain the most from the spousal benefit—would benefit less. Their benefit would increase from 67 percent to 75 percent of the couple's benefit.

An argument against this option is that it would not target those beneficiaries who were most in need. (For instance, even survivors with relatively high Social Security benefits or with high income from other sources would benefit.) However, the option could be limited to certain beneficiaries to help reduce costs. For example, in 2001, the President's Commission to Strengthen Social Security proposed that a surviving spouse receive 75 percent of the couple's benefit, but if that amount was greater than the individual benefit earned by the average worker, it would be reduced to the average benefit level. Such a proposal would reduce the cost of this option by almost 90 percent.

1. Social Security Administration, *Income of the Population 55 or Older, 2000* (February 2002), Table 8.1.

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RELATED OPTION: 650-04

650-08—Mandatory

Increase Social Security Benefits for Workers with Low Earnings Over a Long Working Lifetime

						Total	
(Millions of dollars)	2006	2007	2008	2009	2010	2006-2010	2006-2015
Change in Outlays	+300	+1,550	+3,600	+5,700	+8,250	+19,400	+109,000

Social Security benefits are generally calculated on the basis of a worker's average wages over the course of his or her career. Under the standard formula, benefits are the same regardless of whether recipients had low lifetime earnings because they were out of the workforce for many years or because they consistently received low earnings over many years of work. Recognizing that workers with consistently low annual earnings are more likely to be in financial need, the Congress established a second formula—the "special minimum benefit"—in Social Security in 1972.[1]

Under that provision, participants receive the higher of the standard benefit or the special minimum benefit. Unlike the standard formula, in which average benefits grow with average wages, the special minimum formula is indexed to prices. As a result, the gap between the two formulas shrinks continually. Each year, fewer people gain from the minimum benefit; those who do, gain less. The special minimum is projected to provide no benefit to workers who become eligible in 2013 and later.[2]

This option, which was an element of Plan 2 of the President's Commission to Strengthen Social Security, would replace the special minimum benefit with an enhancement for participants who worked many years but had low average wages. The provision would apply to workers who become eligible to claim benefits in 2006 and later. All benefits would be based on the standard formula, but benefits for some workers would be multiplied by an additional factor. For example, the benefit for workers who worked full time for 30 years but never earned more than minimum wage would be increased by 40 percent.

This option would increase the standard benefit for workers with more than 20 years of work to their credit but whose average indexed monthly earnings were below those of workers who earned twice the minimum wage for 35 years of full-time work. The effect of the option would be greater for those beneficiaries with more years of work and for those with lower average indexed monthly earnings.

In the Congressional Budget Office's estimation, this option would increase federal outlays by $300 million in 2006 and $19.4 billion over five years. These figures include savings in the federal share of the Supplemental Security Income and Medicaid programs. By 2050, the option would have increased Social Security outlays by 3.1 percent, from 6.4 percent of gross domestic product to 6.6 percent.

While this option would help those workers whom the special minimum benefit was also designed to assist—workers with a history of consistently low annual earnings—a drawback to the enhanced benefit is that it would not distinguish between those who had low annual earnings because they earned low hourly wages and those who had higher hourly wages but elected to work for only part of the year.

1. See Kelly A. Olsen and Don Hoffmeyer, "Social Security's Special Minimum Benefit," *Social Security Bulletin*, vol. 64, no. 2 (2001/2002), pp. 1-15.

2. See Social Security Administration, Office of the Chief Actuary, "Projected Demise of the Special Minimum PIA," Actuarial Note Number 143 (October 2000), available at www.ssa.gov/OACT/NOTES/note143.html.